



Impulsive Buyers Value Analysis

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Abstract: “The customer never buys a product; he buys satisfaction of a want. He buys a value” (Peter Drucker). Delivering a value to customer has become a challenge in the present day business. Study aims to measure the value of impulsive customers buying apparels online. Customer Value mapping model is helpful for organizations to describe and evaluate the product value. By this, an organization can improve their product quality that minimizes the customer cost and increase the overall product superior value. Objective of the study is to measure online impulsive buyers’ satisfaction and value through value mapping model. For analysis we used descriptive statistics and one way ANOVA for measuring hypothesis. Findings have depicted that, male impulsive buyers are more satisfied than female impulsive buyers online to purchase apparels. Overall both female and male have expressed the opinion of having value delivered for purchasing apparels online. From the study it is found that, customers receive more benefits than cost if they buy product online.

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Introduction

“The value decade is upon us. If u cannot sell a top quality product at the world’s lowest price, you are going to be out of the game”. Jack Welch, CEO General Electric

From the company’s perspective, companies’ primary concern is the value of the customer. The objective is to assess the attractiveness of certain customers (customer lifetime value) or customer groups (customer equity) from the perspective of the business.

CV as seen by the customer: Here, the emphasis is on how a company's product or service adds value in the mind of the consumer or how it helps the customer achieve their objectives and fulfil their desires.

In addition to acquiring market share, organization must consider the value of each and every consumer in their present base if they hope to continue increasing profits and retain potential customers. The term "customer value" describes how much a customer prefers particular subjectively assessed features of goods and services. The idea of consumer value is applied in a variety of ways to enhance customer service and marketing strategy. Additionally, a new product or service's success depends on it. Therefore, the idea of client value is essential. It aids in identifying the advantages that clients want to obtain from your offering. It also assists you in raising your company's overall profit margin.

Value = Benefit / Cost**Benefit** = *Functional* Benefit + *Emotional* Benefit [Personnel+Product+Service+Image]**Cost** = Monetary Cost + Time Cost + Energy Cost + Psychic Cost

Table 1: Definitions of Customer Value	
Zeithaml (1988)	"Perceived value is a customer's overall assessment of the utility of a product based on perceptions of what is received and what is given."
Gale (1994)	"Customer value is market perceived quality adjusted for the relative price of your product. [It is] your customer's opinion of your products (or services) as compared to that of your competitors."
Holbrook (1994)	Customer value is "a relativistic (comparative, personal, situational) preference characterizing a subject's [consumer's] experience of interacting with some object ... i.e., any good, service, person, place, thing, event, or idea."
Woodruff (1997)	Customer value is a "customer's perceived preference for and evaluation of those product attributes, attribute performance, and consequences arising from use that facilitate (or block) achieving the customer's goals and purposes in use situations."

Source: cited in bibliography

Review of Literature on Customer Value

Cost and benefit are used to determine a product's customer value. In this instance, the service's value increases with price. The consumer is therefore more inclined to select a product or service with a higher perceived value. A business can also increase its profit by increasing its customer's value (**Woodruff, 1997**).

While customer value is a key component of profitability, it also depends on the quality of the product or service (**Sinha & DeSarbo, 1998**).

Providing high value products and services to customers normally leads to customer loyalty and profits. (**Ting-Hua Chang 2008**)

The author of the article concentrate on the most important component of a business: its consumers. They specifically show how it is possible to value businesses, especially high-growth companies with negative earnings, by valuing consumers. The authors define the value of a customer as the expected sum of discounted future earnings. (**Sunil Gupta 2004**)

The concept of customer value is critical. This aids in identifying the desired benefits for your product or service among customers. Additionally, it improves your company's overall profit margin. A successful firm prioritizes customer experience and spends accordingly. Here are some tips to increase customer satisfaction and customer loyalty (**Donaldson & Sheppard, 2004**).

By offering the right benefits to your customers, you'll increase the likelihood that they will buy more from you and recommend you to others. (**Schmitt; Skiera & Van den Bulte, 2011**)

The customer's satisfaction is important, because it will influence the value of a brand. In addition, it will affect the brand image and social benefit, and this is the best way to improve your customer's experience. (**Khalifa, Azaddin, 2004 & Wang, Chi, & Yang, 2004**).

To stay in business, companies need to increase the value to customer by offering more benefits than cost. by doing so, companies can maximize their profits at best. this help companies to compete with their rivals. However, remember that the best value comes from your customers (**Kumar & Reinartz, 2016**) & (**Smith and Colgate, 2007**).

Creating customer value means creating a good customer experience. A high-quality customer experience will build a positive brand image (**Payne, Adrian; Holt, Sue, 2001**).

Besides, total benefits received by customer describe the value of a product perceived by a customer. a product with superior quality will lead to increase the profits and enhances the overall brand equity i n the market. Companies must provide greater customer experience to succeed in a business. The best customer experience will lead to higher profits (**Evans, 2002**).

Creating a great customer value is the key to success for any business. The benefits of your product or service are what make it valuable. You can create your product to provide these

benefits, and improve the user experience. As a result, you will be able to drive sales forward **(Kumar & Reinartz, 2016)**

The longer a customer is satisfied with the experience they've had with your product, the higher the value is. Customer satisfaction will drop if the product and service cost is too high. If customer experience is great, then customer will return to the product and service of the company. This means delivering more than a good experience, and that's what your customers want **(Schmitt; Skiera & Van den Bulte, 2011)**.

If your customers believe that you offer quality, price, and experience, they're more likely to purchase from you again **(Butz & Goodstein, 1996)**

The time involved in making a purchase is important to some, but it's not crucial for others. **Blocker; Flint; Myers & Slater (2011)**.

A product or service is considered successful when it provides higher customer value. The superiority of a product is determined by the perceived advantages vs the costs incurred by customers. A product or service with high perceived value is more likely to generate revenue and profits. It will also increase the brand's market share and keep the customers coming back. **(Dr. Apoorva Prashant Hiray, and Dr. Arif Anjum 2022)**

Table 2: Review of Literature on Impulsive Buying

Author	Title	Findings
(1985) Hoch & Rook	Customer impulse; advances in Customer research	Psychological models focused on customer awareness and emotional responses at the time of purchases.
(1990) Abratt & Goodey	Unplanned buying and in-store stimuli in super market	In industrialized countries, producers and vendors have used personal promotion and incentives to boost sales and business. True in-store excitement and culture.
(1991) Prion	Defining impulse purchasing Advances in research Findings	The impulsive purchase is the phenomenon also shows how it stimulates customers and how it can improve new upgrades in the past purchasing process.
(1995) Dittamar et al	Gender identity and material symbols, Objects and decisions considerations and impulse purchases	Gender groups and social groups provide instrumental and open time materials for themselves and their Judgement and action.
(1998) Beatty S E and Ferrell M. E	Impulse buying	The impulsive purchase phenomena also demonstrate how it inspires customers and can improve fresh upgrades in the previous purchasing procedure.
(1998). Bayley G. and Nancarrow C.	A Qualitative Exploration of the Phenomenon: Impulse Purchasing	Impulse purchases are recommended to be complex purchase processes and quick decision processes.
(1998) Wood	Socio economic status delay of gratification and impulse buying	He studied that the economic and cultural aspects of the low-income family were naturally purchased.
Lee and Kaccen (2002)	The influence of Culture on consumer impulsive buying Behaviour	The authors examined cognitive viewpoints, individualism, and group theory to better understand customers' impulsive purchase behavior.
Kavita Kshatriya and Priyanka Sharad Shah (2023)	A study of the prevalence of impulsive and compulsive buying among consumers in the apparel and accessories market	This study compares the elements that influence impulsive and obsessive buying. Social media influence and hedonic enjoyment can predict the differences between these seemingly similar actions.

Nunung Ayu Sofiati, Lili Suryati, Wikrama Wardana, Nana Trisnawati, April Gunawan Malau, Andriasan Sudarso and Albert Gamot Malau (2023)	The Model of Impulse Buying: Consider Price Discounts and Store Displays.	Price discounts significantly increase impulse buying, while in-store displays have a partially favorable and considerable impact. Discounted pricing and eye-catching in-store displays can drive impulse purchases.
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Source: secondary data

Objective of the Study

To measure online impulsive buyers satisfaction and value through value mapping model.

Hypothesis of the Study

H₀: There is no significant difference in the level of satisfaction between male and female impulsive buyers.

H₁: There is a significant difference in the level of satisfaction between male and female impulsive buyers.

Scope of the Study

Our study is limited to Davangere city and we have done survey of respondents residing in Davangere city. Study has mainly focused only on online impulsive buyers of apparels. For the study we have considered customers buying apparels online through various platforms.

Sampling Method

We have used simple random sampling method for primary data collection and also we have used schedule method for few respondents who were not able to fill the questionnaire in Davangere city.

Data Analysis and Interpretation

Table 3: Gender * Education Qualification Cross-tabulation

		Education qualification				Total
		Matriculation	Bachelor's Degree	Post Graduate	Doctorate	
Gender	Male	5	15	13	0	33
	Female	6	35	13	3	57
Total		11	50	26	3	90

Source: Primary Data

Table 4: Gender * Occupation Crosstabulation

		Occupation			Total
		Student	Employed	Self employed	
Gender	Male	14	15	4	33
	Female	15	30	12	57
Total		29	45	16	90

Source: Primary Data

Interpretation: for the study we have collected data from 90 respondents having different age groups, qualification and occupation. Respondents having a degree with employed are comparatively more to other parameters.

Table 5: Impulsive Buyers Level of satisfaction

How would you rate your level of satisfaction about online impulsive buying?								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Male	33	4.6061	.78817	.13720	4.3266	4.8855	1.00	5.00
Female	57	4.4211	.88534	.11727	4.1861	4.6560	1.00	5.00
Total	90	4.4889	.85123	.08973	4.3106	4.6672	1.00	5.00

Source: Primary data

Table 6: ANOVA

How would you rate your level of satisfaction about online impulsive buying?					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.715	1	.715	.987	.323
Within Groups	63.774	88	.725		
Total	64.489	89			

Source: Primary data

Interpretation: From the above table it is depicted that, sig. value is greater than .005, resulting to 0.323, hence, there is no significant difference in the level of satisfaction between male and female impulsive buyers.

Measuring impulsive buyers value through value mapping model:

Table 7: Impulsive Buyers Value Measurement

Values generated through the above PV formula				
Product	$\sum bi$	12.12		Value
			PV_P1	1.469
	$\sum ci$	8.25		

Source: Primary data

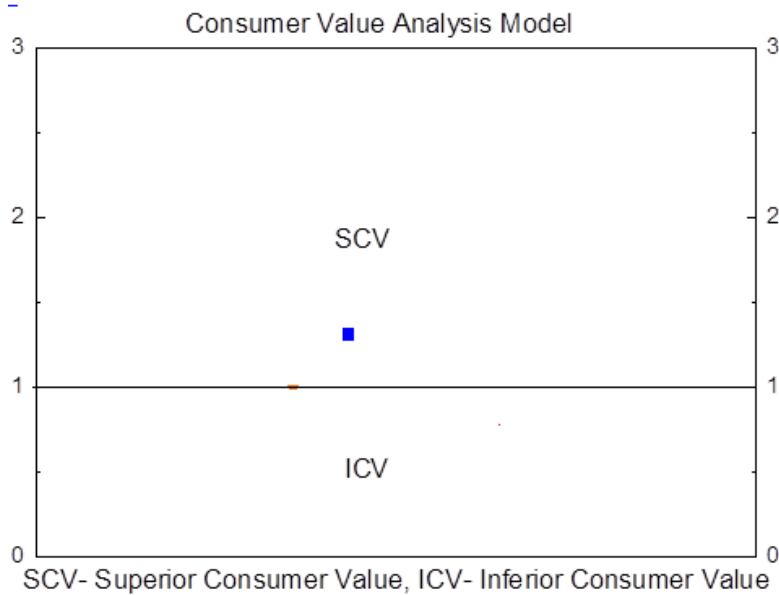


Figure 1: Value Mapping Model

Interpretation: from the above mapping it is depicted that, online apparel impulsive buyers have expressed the value they received in buying apparels. As per the above mapping graph, impulsive buyers' value is measures to 1.469 that is above the value of 1.0 indicate impulsive buyers have received superior value.

Discussion on Findings and Conclusion

Study has primarily focused on the satisfaction level of impulsive buyers and the level of value delivered to them. For better understanding we have focused online apparel impulsive buyers. Study has depicted that, irrespective of gender, superior value has been delivered to customer that leads to overall customer satisfaction.. With the help of value mapping model, we understood that, customer receive overall superior value if they buying apparels online that has outlined the value of 1.469 that is greater than, 1.00 value.

With the help of value mapping model companies can formulate marketing strategies to improve the customer overall satisfaction. This model is a strategic tool to measure the value delivered by its product to ultimate user. Companies can easily detect the level of value delivered to its targeted customers.

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